THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) Government of India holds no share in State Bank of India.

(b) Does not arise.

(c) All banks whether in the public sector (including State Bank of India), private sector banks or Indian branches of foreign banks come with-*m* the purview of control of Reserve Bank of India and the regulatory framework is provided mainly by Banking Regulation Act 1949 and partly by RBI Act 1934. RBI also exercises supervision under these Acts by way of periodical inspections, calling oi' returns etc. to ensure proper functioning of these banks.

(d) No Sir. All complaints and representations pertaining to SBI received in the Banking division are examined fbr reraedical action in consultation with SKI/RBI.

(e) Dogs not arise.

Shelving of schemes of Ministries/ Departments

2266. SHRI RAJNATH SINGH SURYA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government have identified some schemes from different Ministries/Departments to be shelved or to discontinue temporaiily;

(b) if so, details thereof incuding Ministry-w'se list; and

(c) the reasons for doing: so and what is the basis of selecting those schemes?

THE MTNTSTPR OF STATE IN THE MTNTSTER OF FINANCE (SHRI SA.TPAL MAHARAJV. (a) The Goverment has identified certain schemes of different Ministries/ Departments for being weeded out.

(b) The list of schemes, Ministry/ Department-wise, is given in the Annexure. (*See* Appendix 181 Annexure No. 57)

(c) The schemes were identified as being redudant, non-essentijal and having outlived their utility on the basis of an exercsie carried out by a Committee constituted by the Ministry of Finance as modified by sub-seqt! nt correspondence with the concerned administrative Ministries/Departments and the Financial Advisers.

Slow increased in Central Excise receipts

2267. SHRI S. MUTHU MANl Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that while ' the value of production increased by 9.5 times between 1980-81 to 1995-96. Central Excise receipts increased only 6.1 times for the year 1995- i

(b) if so, the reasons therefore;

(c) whether it is also a fact that receipts during 1995-96 were 11.9 per cent of value of production in 1980-81 but decreased to 7.2 per cent in 1995-96. while the percentage of Modvat Credit availed to the / total dutv increased from 11.7 per cent in 1986-87 to 36.82 during 1994-95 and 42.86 per cent during 1995-96; and

(d) if so, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE rSHRI SATPAL MAHARAJ): (a) to (d) Value of production of excise dutiable sroods for the period 1980 81 to 1995-96 is not available. *Ai* such, no comparison can be made in

the growth of such value with the growth in excise revenue.

The percentage of modvat credits availed in the total duty payable has increased from 11.7 per cent in 1986-87 to 37.0 per cent in 1994-95 and 42.4 per "cent in 1995-96. This is attributable to the extension of Modvat Scheme to more commodity groups and enlarging the scops of credit not only for inputs used in manufacture of final products but also for capital goods, consumables etc. used thereon.

Proposal for 'Smart Cards' Scheme

2268. SHRI NARENDRA MOHAN:
SHRI YERRA NARAYANA-SAMY:
DR. Y. LAKSHMI PRASAD:

Will the Minister of FINANCE be pleased to state:

(a) whether Government is propos ing to launch a scheme of 'smart cards' to solve the problem of short age of coins/currency notes;

fh) if so. whether this 'smert card' will be acceptable to establishments all over the country, or will the oper ation be kept limited to select places and for select establishments only: and

(e) whether common-man will benefit from this?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) No, Sir.

(b) and (c) Do not arise.

Decline in Direct Tax Collection

2269. SHRI; NARENDRA MOHAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that direct tax cuUcction recorded a deficit of Rs. 1,862 crore in 1996-97 as compared to tlie revised budget estimate of Rs. 40,163 crore, as reported in Economic Times of 13th June, 1997;'

(b) if so, whether it is due to over estimation of tax targets or slackness in collection due to some corporate bodies postponing their last quarter payments;

(c) whether any special efforts are being made this year so that estimated tax revenues are collected during 1997-98; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) No Sir. The deficit in Direct Tax Collection has been to the tune of Rs. 1483 crores only. The total collection was Rs. 38,680 crores ag-a'nst Revised Estimates of Rs. 40,163 crores.

(b) No Sir. The deficit in collection is neither due to ove'r estimation of tax targets nor due to slackness in collection. The growth in economy could not keep pace with the expectations .

(c) and (d) Every effort is being made to realise the estimated direct tax revenues. Many innovative legis-btive measures have been taken in the Finance Act 1997. The pos'tion is bein<; closely monitored by CBDT and Chief Commissioners.

Cenrral and State subsidies

2270. SHRI PREM CHAND GUPTA: Will the' Minister of FINANCE be pleased to state:

(a) whether it is a fact that in 1994-95, the Central and State subsidies amounted to Rs. 1,37,338 crorcs constituting 14.4 per cent of the GDP and that at this rate subsidy will be Rs. 1,80,000 crores for 1997-98; and

(b) if so, whether Government plan to reduce it?